

21 October 1969

MEMORANDUM FOR THE RECORD

SUBJECT: Conversation with Mr. Roger Jones, Assistant Director,  
Bureau of the Budget, re Agency Retirement Legislation

1. Today I called Mr. Jones to inform him of our interest in expediting Bureau of the Budget approval of our proposed Agency legislation designed to match the retirement benefits provided in the Daniels/McGee bill signed yesterday by the President.

2. Mr. Jones said that he had been about to call me to ask for at least "ball park" figures on how much our proposed legislation would cost the Agency "in budgetary terms" for FY 1970 and FY 1971.

3. After consulting with Mr. Lester Bush, Director of Finance, I called Mr. Jones and said that the figures in which he was interested were

4. In our ensuing conversation Mr. Jones asked about the impact of these increases on the CIA retirement fund. He was told that our actuarial study was just being completed and we hadn't yet identified our normal costs but could say they were apparently more than Civil Service and less than Foreign Service. In response to his question, Mr. Jones was assured that we would not need an appropriation to supplement our retirement fund in order to meet the additional costs for FY 1970 and FY 1971 resulting from our proposed legislation. He was further advised that out-go was not expected to exceed income until approximately 1980.

5. Mr. Jones seemed reassured to find that the amounts involved were small and that the financing of our proposals would not create any immediate problems.

CRC, 3/25/2003

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